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Counsel for Debtors and Debtors in Possession

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF UTAH, CENTRAL DIVISION**

In re:)	
)	
EASY STREET HOLDING, LLC, <i>et al.</i> ,)	Bankruptcy Case No. 09-29905
)	Jointly Administered with Cases
Debtors.)	09-29907 and 09-29908
)	
Address: 201 Heber Avenue)	Chapter 11
Park City, UT 84060)	
)	Honorable R. Kimball Mosier
Tax ID Numbers:)	
35-2183713 (Easy Street Holding, LLC),)	
20-4502979 (Easy Street Partners, LLC), and)	[FILED ELECTRONICALLY]
84-1685764 (Easy Street Mezzanine, LLC))	

**DECLARATION OF PAUL W. THRONDSSEN, MAI PURSUANT TO 11 U.S.C. § 329(a)
AND FED. R. BANKR. P. 2014(a) IN SUPPORT OF APPLICATION OF DEBTOR IN
POSSESSION TO EMPLOY APPRAISAL GROUP, INC. AS EXPERT APPRAISERS**

The undersigned, Paul W. Throndsen, hereby declares as follows:

1. I am licensed by the State of Utah as a Certified General appraiser, and hold the MAI professional designation. I work for Appraisal Group Inc. ("AGI") in Midvale, Utah. To the best of my knowledge, based upon the inquiries described below, the following statements are true.

2. AGI has agreed with Easy Street Partners, LLC (the "Debtor" or "Partners") to render appraisal services as set forth in the Debtor's application to employ AGI (the "Application") filed in bankruptcy court herewith.

3. AGI is and I am capable of rendering the services contracted for by the Debtor; I have attached my resume hereto explaining my qualifications.

4. I have received from the Debtor and reviewed the complete list of creditors (mailing matrix) involved in this case. Based on this information, I have concluded that I have no connections to parties in interest listed on the mailing matrix. Insofar as I have been able to determine, I do not currently represent any party in interest in any matter related to the Debtor and I believe that I am qualified to represent the Debtor in its Chapter 11 reorganization case to perform the work set forth in the Application. There is no outstanding indebtedness between AGI and the Debtor and AGI has filed no claim in the Debtor's bankruptcy case.

5. Insofar as I am aware, I have no connections with the office of the United States Trustee or its staff other than working on matters in bankruptcy court in which such parties appear.

6. I am not nor have I been an equity security holder of the Debtor.

7. I am not and have not been an insider of the Debtor or of its affiliates, Easy Street Mezzanine, LLC or Easy Street Holding, LLC. I have never been a member of the Debtor,

officer of the Debtor, person in control of the Debtor, partnership in which the Debtor is a general partner, or relative of a director, officer, or person in control of the Debtor.

8. I have not been a manager, director, officer, or employee of the Debtor as specified in 11 U.S.C. §101(14)(B) or (C).

9. AGI has agreed to render the appraisal report for \$14,300. In addition, for expert testimony and other expert services, I will charge my set billing rate of \$185 per hour. I understand and agree to the fee application process required for payment of fees and reimbursement of expenses of professionals in bankruptcy cases.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury under the laws of the United States that the foregoing statements are true and correct.

DATED: November 5, 2009



Paul W. Throndsen, MAI

RESUME

PAUL W. THRONDSSEN, MAI

Address: Appraisal Group, Inc.
7396 So. Union Park Ave., #301
Midvale, Utah 84047

Telephone: Business: (801) 263-1200 Park City (435) 649-8449
Fax: (801) 352-4951
E-Mail: paul@agiutah.com

Education: Bachelors of Science (Finance Major), University of Utah, 1974.
Masters of Business Administration, University of Utah, 1976

Experience: Owner of Appraisal Group, Inc., Salt Lake City, Utah
1993-present Full time appraiser/consultant. Devoting 100% of time to commercial assignments in Utah and other Western States.

1985-1993 Part owner of Appraisal Associates, Inc., Salt Lake City, Utah
Full-time appraiser/consultant.

1981-1985 Self-employed; appraiser/consultant with Appraisal Associates, Inc., Salt Lake City, Utah. Duties included both residential and commercial assignments. Managed residential staff from 1982 to 1985 while devoting nearly 100% of appraising to commercial assignments in Utah.

1976-1981 Staff appraiser with Mulcock Appraising Company, Salt Lake City, Utah. Duties included residential assignments and construction inspections.

1975-1976 Loan Officer & Branch Manager for Lomas and Nettleton, Salt Lake City, Utah. Office manager overseeing loan production.

<u>Professional Courses:</u>	Intro to Appraising Real Estate	Case Studies/Real Estate Valuation
	Capitalization Theory & Techniques	Standards of Professional Practice
	Valuation Analysis & Report Writing	Highest & Best Use & Market Analysis
	Industrial Valuation	Separating Real & Personal Property
	Adv. Sales Comparison & Cost Approach	from Intangible Business Assets
	Residential Appraising	

<u>Seminars:</u>	Cash Equivalency & Creative Financing	Mortgage - Equity Analysis
	Value of Leased Fee & Leasehold Estates	Developing Hotel/Motel Prop.
	Highest & Best Use	Easement Valuation
	Computer Appraisal Applications	Bank Regulations and Appraisal
	Reviewing Appraisals	American with Disabilities Act
	Subdivision Analysis	Understanding Limited Appraisals
	Feasibility Analysis & Highest & Best Use	Data Confirmation/Verification Methods
	Environmental Risk & the Appraisal Process	Understanding/Testing DCF Analysis
	Special Purpose Properties	Scope of Work
	Appraisal of Non-Conforming Properties	

Memberships & Member Appraisal Institute (MAI #6981)

Affiliations: Utah State Certified General Appraiser, No. 5451070-CG00, (expires 6-30-11)
Wyoming State Certified Appraiser, No. 341, (expires 4-28-10)
Associate Member of Salt Lake Board of Realtors
Affiliate Member of Park City Board of Realtors

Appraisal
Experience: Experienced in the appraisal of office buildings, shopping centers, industrial properties, apartments, hotels/motels, mini-warehouses, nursing homes, residential care facilities, commercial developments, residential subdivisions, partial interest, and raw land. Specializing in income-producing properties and project approvals. Also, specializing in Summit County (Park City) properties.

Professional: Past President of Utah Chapter of the Appraisal Institute (1994). National Board of Examiners for Experience - Term 1986-1992. Member of Regional Ethics Panel. Past Chairman of Chapter Government Affairs Committee, Admissions Committee and Education Committee. Awarded Utah Chapter "Appraiser of the Year - 2004".

Past President and Chairman of the Board of Comp-U-Share, Inc. (Market data system; group of 18 appraisal offices), and past Chairman of Quality Control Committee.

President of Utah Association of Appraisers - 1996 to 1997 and 2002 to 2003

Experience Review Committee for Utah State Board of Appraisers

Clients: (partial list)	JPMorgan Chase	Wells Fargo Bank
	Brighton Bank	U.S. Bank
	American First Credit Union	Citicorp Bank
	Republic Mortgage	Small Business Administration
	Key Bank	Zions Securities Corp.
	Salt Lake City Credit Union	Zions First National Bank
	Bank of Utah	L.D.S. Church
	Holiday Oil Company	Holladay Bank
	S-DevCorp. (F.C. Stangl)	Roderick Enterprises
	Boyer & Company	Kennecott Copper Corporation
	Commerce Colliers CRG	Granite School District
	AEGON Realty Advisors	CB Richard Ellis
	State of Utah	Salt Lake County
	Washington Mutual Savings Bank	Salt Lake City RDA
	First Utah Bank	Utah Dept. of Transportation
	First National Bank of Layton	Bank of the West
	GE Capital	Deutsche Bank
	Bank of America	Merrill Lynch Mortgage Capital
	Amsource	Security National Financial
	Woodbury Corp.	Summit County
	Frontier Bank	Park City
	Bank of American Fork	Artesia Mortgage
	Barnes Bank	Interbay Funding
	Utah First Credit Union	Mountain America Credit Union
	Jordan Credit Union	Utah Transit Authority (UTA)

Other local real estate brokers, developers, and attorneys

References: Available upon request.